

Conduct Audit Heading wise Checkpoints Report

Client Name: H & M Tools Ltd.

Audit No: H&M25-2 - Statutory Audit ICAI

SI No	Heading	Check Point	Assertions	Workpaper Ref/Index
1	Schedule III - Balance Sheet Checklist	Ensure to obtain the following information/ details for verification so that the Financial Statements are prepared in compliance with Schedule III - Division I	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
2	Schedule III - Balance Sheet Checklist	Is the Balance Sheet in Vertical format?	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
3	Schedule III - Balance Sheet Checklist	Are the headings of the Balance Sheet `Assets` and `Equity and Liabilities`?	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
4	Schedule III - Balance Sheet Checklist	Are all liabilities bifurcated into Current and Non-current?	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
5	Schedule III - Balance Sheet Checklist	What is the operating cycle of the Company? Mention business-wise if more than one business.	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
6	Schedule III - Balance Sheet Checklist	Is following criteria met to classify an asset as current asset? Any of the following criteria:	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
7	Schedule III - Balance Sheet Checklist	It is intended for sale in the company's normal operating cycle: or	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
8	Schedule III - Balance Sheet Checklist	It is intended to be consumed in the company's normal operating cycle: or	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
9	Schedule III - Balance Sheet Checklist	It is expected to be realized in the company's normal operating cycle: or	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
10	Schedule III - Balance Sheet Checklist	It is held primarily for the purpose of being traded: or	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
11	Schedule III - Balance Sheet Checklist	It is expected to be realized within twelve months after the reporting date: or	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
12	Schedule III - Balance Sheet Checklist	It is Cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00

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12	Schedule III - Balance Sheet Checklist	twelve months after reporting date	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
13	Schedule III - Balance Sheet Checklist	Is following criteria met to classify a liability as current liability? Any of the following criteria:	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
14	Schedule III - Balance Sheet Checklist	It is expected to be settled in the company's normal operating cycle: or	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
15	Schedule III - Balance Sheet Checklist	It is held primarily for the purpose of being traded: or	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
16	Schedule III - Balance Sheet Checklist	It is due to be settled within twelve months after the reporting date: or	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
17	Schedule III - Balance Sheet Checklist	The company does not have an unconditional right to defer settlement of the liability for at least twelve months after reporting date.	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
18	Schedule III - Balance Sheet Checklist	Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
19	Schedule III - Balance Sheet Checklist	Does Balance Sheet contain 'Note Numbers' instead of 'Schedule Numbers'?	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
20	Schedule III - Balance Sheet Checklist	Are the corresponding amounts (comparatives) for the immediately preceding reporting period for all items shown in the Financial Statements including notes have also been given?	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
21	Schedule III - Balance Sheet Checklist - EQUITY AND LIABILITIES - Share Capital	Is Number and amount of authorized shares for each class of shares disclosed?	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
22	Schedule III - Balance Sheet Checklist - EQUITY AND LIABILITIES - Share Capital	Is Number of shares issued for each class of shares disclosed?	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
23	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Trade Receivables	Has the Company given ageing schedule and further, bifurcated between considered	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00

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23	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Trade Receivables	good, considered doubtful, disputed and undisputed?	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
24	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Trade Receivables	Has Unbilled dues disclosed separately?	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
25	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents	Are Cash and cash equivalents classified as: a. Balances with Banks	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
26	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents	Are Cash and cash equivalents classified as: c. Cash on hand: and	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
27	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents	Are Cash and cash equivalents classified as: d. Others (specify nature).	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
28	Schedule III - Statement of Profit and Loss Checklist - Consolidated Financial Statements	Are the additional details as required under the General Instructions for the Preparation of Consolidated Financial Statements given in the consolidated financial statements. The details include bifurcation of Net Assets (As % of consolidated net assets a	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00